



# Memo

SUBJECT Key dates and guidelines for 2023 year-end reporting

TO College General Managers, College Finance Managers, Service Division Directors

FROM Anna Tsikouris, Chief Financial Officer

DATE 20 October 2023

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This memo highlights the key dates and processing requirements in relation to preparing the University for the 2023 end of year financial reporting. These dates incorporate some of the DSS year-end dates; please refer to Appendix A for the full list of DSS-only dates.

## Procurement

Any procurement activities requiring funds to be committed in 2023 must have a compliant procurement process and an Evaluation Plan signed by the appropriate delegate by Friday 17 November 2023.

Exemption forms shall require a one week processing time by UPCO for review and approval. In order to achieve end of year deadlines, all exemptions should be lodged with UPCO by 10 November 2023 for new vendors and by 30 November 2023 for existing vendors.

## Accounts Payable

To ensure that **accounts payable** invoice payments are processed prior to closure of the University for 2023:

- Invoices requiring new supplier creation or amendment are to be submitted to [invoice.workflow@anu.edu.au](mailto:invoice.workflow@anu.edu.au) by Friday 17 November 2023.
- Invoices for goods or services received from existing suppliers are to be submitted to [invoice.workflow@anu.edu.au](mailto:invoice.workflow@anu.edu.au) by Wednesday 13 December 2023.
- Reimbursement requests to be submitted in Finance Self Service by Wednesday 13 December 2023 to enable sufficient time for approval.
- Invoices and reimbursements to be approved in ES Financials by Monday 18 December 2023 to ensure payment in 2023.
- The last payment run of the year will be Thursday 21 December 2023.

## **Expenditure related to 2024**

The University does not pay for goods and services in advance unless required under the contractual agreement. Where payment has to be made for goods or services to be delivered and or consumed in 2024 or beyond, it will be coded as a prepaid expense under account number 1550 in the 2023 ACTUALS ledger.

In January 2024, F&BS will process a journal to reverse the prepaid expense and recognise the expense in the 2024 ACTUALS ledger and this will be against your 2024 budget.

There is no benefit to your 2024 budget by paying for goods or services in advance; this is only detrimental to the University's cash flow.

## **Accounts Receivable and Cash**

- To ensure that **accounts receivable** customer invoices are raised in the correct period to which they relate, please ensure all documentation is submitted to [financial.shared.services@anu.edu.au](mailto:financial.shared.services@anu.edu.au) by Wednesday 13 December 2023.
- Submit foreign drafts / cheques requiring deposit in 2023 by Friday 1 December 2023
- Submit petty cash requests by Friday 1 December 2023
- Credit note requests to be received by Wednesday 13 December 2023
- If the Customer requires a Purchase Order number, this must be included on the request to enable processing.

## **Purchase Cards**

Please acquit and approve purchase card expenses by Saturday 30 December 2023 to ensure expenditure is properly recorded in the year in which it is incurred.

Any un-acquitted or unapproved purchase card expenditure will be posted against your 2024 business unit budget.

## **Irrecoverable Debt**

Requests to have debt declared as irrecoverable must be submitted to [financial.shared.services@anu.edu.au](mailto:financial.shared.services@anu.edu.au) by Monday 6 November 2023. Requests must detail recovery actions taken and have all supporting documentation attached and approved by the relevant Delegate.

## **Insurance claims**

There is no year-end deadline for insurance claims or queries. There will be reduced staff over the year-end period, so claimants may experience delays during this time.

## **Year-end expenditure accruals**

Where your business unit has received goods or services in 2023 but expects to receive the invoice in 2024, the expense must be accrued in 2023. If not, it will impact your 2024 budget.

For goods and services received up until Friday 15 December 2023, please ensure the accruals are entered prior to Friday 22 December 2023.

For goods and services received between 16 - 31 December 2023, ensure that these are entered before the ledger closes on Thursday 4 January 2024.

If you are accruing any expenditure in 2023:

- Itemise the accrued expenditure in the financial reporting pack that will be sent out to all Finance teams from F&BS; and
- Provide the relevant supporting documents clearly indicating that the goods or services have been received in 2023 (such as an invoice or supplier confirmation) to [financial.reporting@anu.edu.au](mailto:financial.reporting@anu.edu.au) before Friday 5 January 2024. All year-end accruals are subject to review by our external auditors.

F&BS will process an accrual for all items that are in the workflow as at 31 December 2023. For the accrual to be posted to the local GLC level, please make sure the GLC details including natural account are included in the email to workflow so DSS can enter the information in ES with invoice details.

### **Queries**

For queries regarding year-end expenditure accruals, please contact [financial.reporting@anu.edu.au](mailto:financial.reporting@anu.edu.au).

For queries relating to procurement end of year dates, please contact [procurement.office@anu.edu.au](mailto:procurement.office@anu.edu.au).

For queries regarding DSS year-end deadlines, please contact Finance Client Service team via phone 02 6125 4777 or email [financial.shared.services@anu.edu.au](mailto:financial.shared.services@anu.edu.au).

## Appendix A

### 2023 Financial Year-End systems and processing timetable

Please refer [here](#) for DSS document regarding 2023 dates to support end of year planning.